

# **EXHIBIT B**

**GOODWIN | PROCTER**

Goodwin Procter LLP  
Counsellors at Law  
Exchange Place  
Boston, MA 02109

T: 617.570.1000  
F: 617.227.8591  
goodwinprocter.com

Fed. ID #: 04-1378465  
Invoice Number: 466185  
Client Number: 085440

**STATE STREET BANK AND TRUST COMPANY  
(W.R. Grace & Co.)**

July 1, 2004

**FOR PROFESSIONAL SERVICES RENDERED** for the period from April 1, 2004 through April 30, 2004 in connection with W.R. Grace & Co. including attention to Duff & Phelps revised engagement agreement, monitoring of bankruptcy docket, review of related materials and preparation of related memoranda, advice regarding selling program, monitoring of asbestos legislation, review of related materials, advice regarding potential block sale of remaining Grace stock, advice regarding related ERISA and securities law issues, related legal research, review and revision of Fiduciary Committee presentation materials, preparation for and attendance at Fiduciary Committee meeting regarding proposed block sale, attention to closing of same, preparation and delivery of related ERISA prohibited transaction opinion, attention to related participant notices and attention to miscellaneous related matters.

\$27,030.50

Disbursements – Legal Research

\$521.28

**TOTAL DUE**

**\$27,551.78**

085440/141437  
JJC:sld

Mailed To: Monet Ewing, Esq.  
STATE STREET BANK AND TRUST COMPANY  
State Street Financial Center  
One Lincoln Street  
Boston, MA 02111-2900

**Please return this page with your remittance. Thank you.  
Payment due within 30 days.**

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**Matter Disbursement Summary****Total**

Legal Research

\$521.28

**Total Disbursements****\$521.28****Bill Summary**

Total Fees

\$27,030.50

Total Disbursements – Legal Research

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**Total Due****\$27,551.78**085440/141437  
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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
04/01/04	Cleary, J.	0.2	Telephone message from and telephone conferences with Messrs. Bayston and Bilowz regarding extension of Duff & Phelps engagement.
04/01/04	Doherty, A.	0.4	Attention to Duff & Phelps engagement issues, including review of employment agreement.
04/01/04	Clark, C.	0.2	Review news regarding asbestos legislation.
04/02/04	Cleary, J.	1.6	Review Duff & Phelps' revised engagement letter; attention to issues raised by potential block sale opportunity; discussions with Meses. Driscoll and Ewing and Messrs. Hadden, Remis and Bilowz regarding same; follow-up thereto.
04/02/04	Condon, D.	1.1	Conference with Mr. Cleary and Mr. Hadden; conference with Mr. Ranta; review results of research on 408(e).
04/02/04	Remis, S.	1.2	Telephone conferences with Messrs. Cleary and Hadden and Meses. Driscoll and Ewing; discussion with Ms. Clark; review material concerning legislation and litigation.
04/02/04	Hadden, J.	2.3	Call with Ms. Driscoll; meet with Mr. Cleary; multiple calls and emails regarding proposed sale; research; attention to private placement securities law analysis.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
04/02/04	Doherty, A.	0.8	Review docket; telephone conference with Mr. Bilowz regarding same; telephone conference with Ms. Clark regarding case update.
04/02/04	Clark, C.	0.8	Review news regarding asbestos legislation.
04/03/04	Clark, C.	0.3	Review news for references to asbestos legislation.
04/04/04	Clark, C.	0.3	Review news for references to asbestos legislation.
04/05/04	Cleary, J.	1.0	Telephone conferences with Mr. Hadden regarding securities law issues; telephone conference with Ms. Driscoll regarding issues relating to block trade opportunity; follow-up discussion with and messages to Messrs. Hadden, Remis and Glosband.
04/05/04	Remis, S.	1.7	Review and revise updated information on litigation and legislation; telephone conferences with Grace and others regarding litigation status; review material from Duff & Phelps.
04/05/04	Hadden, J.	1.3	Telephone call with Mr. Cleary; attention to securities law analysis; prepare securities law analysis presentation.
04/05/04	Glosband, D.	2.0	Skim trading report, calls from Mr. Cleary and Ms. Driscoll regarding preparation for meetings with State Street, with fiduciary committee; memorandum from Ms. Doherty regarding bankruptcy status; telephone call from Ms. Driscoll and Mr. Johnson regarding purchase offer.
04/05/04	Doherty, A.	0.5	Draft memorandum to Ms. Clark regarding bankruptcy update; review docket; telephone call with Mr. Bilowz regarding status.
04/05/04	Clark, C.	1.3	Conference with Mr. Remis regarding materials needed for upcoming meeting; update presentation to incorporate recent developments in asbestos litigation and legislation.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
04/06/04	Cleary, J.	8.2	Attention to preparation of materials for presentation to Fiduciary Committee; preparation for and attend long meeting with Ms. Driscoll, Ms. Ewing, Duff & Phelps, et al regarding valuation update issues and potential block sale; follow-up thereto including telephone conferences with Grace CFO, Lehman broker and Mr. Hadden; long conference with Mses. Driscoll and Ewing regarding block sale issue; follow-up conference with Mr. Hadden; revision of Committee presentation.
04/06/04	Remis, S.	3.3	Review updated material for meeting with Mses. Driscoll and Ewing and Duff & Phelps; telephone conferences with W.R. Grace representatives; review updated analyses of Duff & Phelps.
04/06/04	Glosband, D.	2.0	Memorandum from, memorandum to Mr. Cleary with bankruptcy update for State Street report; attend meeting with Messrs. Bayston, Trost, Driscoll, Cleary and Remis and Mses. Ewing and Marzeotti regarding sale decision; telephone call to Mr. Cleary regarding post-mortem.
04/06/04	Doherty, A.	0.1	Review docket for exclusivity extension deadline proposal.
04/06/04	Clark, C.	0.2	Review news regarding asbestos legislation.
04/07/04	Cleary, J.	5.0	Finalize Fiduciary Committee presentation materials; preparation for and attend Fiduciary Committee meeting; follow-up thereto including extensive discussions with Mses. Driscoll and Ewing and Mr. Hadden and with representatives of the potential buyer and the Company.
04/07/04	Remis, S.	2.5	Prepare for and attend meeting of Fiduciary Committee.
04/07/04	Hadden, J.	2.0	Attend meeting of fiduciary committee.
04/07/04	Clark, C.	0.4	Review news regarding asbestos litigation.
04/08/04	Cleary, J.	1.7	Attention to sale transaction procedures, participant communications and related matters.

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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
04/08/04	Remis, S.	0.8	Review new information concerning FAIR Act; correspondence and material to Ms. Driscoll and Ms. Ewing; telephone conference with Mr. Cleary.
04/08/04	Glosband, D.	0.5	Conference with Mr. Bilowz; telephone call to Mr. Cleary, memorandum to Ms. Doherty regarding sale of security.
04/08/04	Galligan, L.	3.9	Conference with Mr. Cleary to discuss exemption opinion in connection with stock sale; review trust agreement and engagement letter; review applicable provisions of ERISA; draft opinion letter; conference with Mr. Cleary to follow up; revise opinion letter per Mr. Cleary's comments.
04/08/04	Clark, C.	0.5	Review news regarding asbestos litigation; e-mail Mr. Remis regarding same.
04/09/04	Cleary, J.	0.4	Telephone conference with Ms. Driscoll regarding participant notice.
04/09/04	Remis, S.	0.4	Telephone conference with Mr. Cleary; review new press releases regarding FAIR Act.
04/09/04	Clark, C.	0.5	Review news on asbestos legislation; conference with Mr. Remis regarding status.
04/12/04	Cleary, J.	1.0	Attention to closing block sale transaction; related discussions with Mses. Driscoll and Ewing and Mr. Remis; follow-up thereto including preparation for and participate in conference call regarding post-sale matters and review and comment on draft Q's and A's.
04/12/04	Remis, S.	0.3	Review FAIR Act news updates; telephone conferences with Mr. Cleary.
04/13/04	Cleary, J.	1.0	Attention to final clean-up trade; e-mails with Ms. Smith regarding same; draft final notice to participants; e-mail to Mses. Driscoll and Ewing regarding same.
04/13/04	Glosband, D.	0.2	Review notice to participants of sale.



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<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
04/15/04	Cleary, J.	0.4	Telephone messages to Mses. Driscoll and Ewing; telephone conference with Mses. Driscoll and Ewing; follow-up conference call with Mses. Driscoll and Ewing regarding draft participant notice and related matters.
04/16/04	Cleary, J.	1.2	Attention to draft participant notice; related discussions and e-mails with Mses. Driscoll and Ewing and Messrs. Hadden and Forgach.
04/19/04	Cleary, J.	0.3	Attention to participant notice issues; telephone messages from Mr. Forgach and telephone messages to Mses. Driscoll and Ewing; telephone conference with Ms. Smith and Mr. Forgach.
<b>Total Hours</b>		<b>53.8</b>	<b>Total Fees                    \$27,030.50</b>
<b><u>Matter Summary by Name</u></b>		<b><u>Hours</u></b>	<b><u>Rate</u>                    <u>Total</u></b>
Cleary, J.		22.0	\$575.00                    \$12,650.00
Condon, D.		1.1	500.00                    550.00
Glosband, D.		4.7	550.00                    2,585.00
Hadden, J.		5.6	510.00                    2,856.00
Remis, S.		10.2	525.00                    5,355.00
Clark, C.		4.5	290.00                    1,305.00
Doherty, A.		1.8	365.00                    657.00
Galligan, L.		3.9	275.00                    1,072.50
<b>Total</b>		<b>53.8</b>	<b>\$27,030.50</b>
<b><u>Matter Disbursement Summary</u></b>			<b><u>Total</u></b>
Legal Research			\$521.28
<b>Total Disbursements</b>			<b>\$521.28</b>

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### Bill Summary

Total Fees	\$27,030.50
Total Disbursements – Legal Research	521.28
<b>Total Due</b>	<b><u>\$27,551.78</u></b>

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